

issue over the past several months in crafting this piece of legislation, which is so critical to American workers and their families.

Improving and expanding TAA is a priority for us, and we hope it will become a priority for Congress and for the President as well. This bill is not just a reauthorization but an improvement to our current TAA program—and not a moment too soon. Earlier this week, the Chairman of the Federal Reserve told us our economic outlook remains troubling. We know that means there will be more and more workers and families who will need to turn to TAA for help to rebuild their futures.

In addition to reauthorizing TAA for an additional five years, this bill makes substantial improvements to the TAA program as a whole. The bill extends possible TAA benefits for an additional 26 weeks, provides wage insurance for many displaced workers over 50, and expands coverage for secondary workers and workers whose jobs were lost when companies shifted their operations overseas.

Given the massive legacy cost issue facing our steel companies, I particularly wanted to take action to provide health care and child care benefits for workers who have lost their jobs due to imports. At my urging, the bill contains several health care provisions, including a refundable tax credit for 50 percent of COBRA benefits and a provision that links TAA beneficiaries to child care and health benefits that they are entitled to under TANF.

As we expand coverage and benefits available under TAA, however, we still have to remember what's really important in this debate: TAA cannot substitute for a good job, and too many good jobs are being lost due to our current trade policies. That's what we really need to focus on, although we still need TAA because there will always be workers who need it.

As Governor of West Virginia in the 1980's and later as a U.S. Senator, I have seen firsthand the devastation that import surges have wrought on manufacturing communities. I have walked the streets of Welch, knowing that one in four people I met that day were unemployed. I have been to Weirton and Wheeling and seen the impact of the recent surge of dumped and subsidized steel imports on the economic landscape and the collective psyche of those communities as thousands of steelworkers, as well as workers whose jobs depend on those steel companies staying open, have been laid off. I have seen jean factories in Elkins and Phillippi, a shoe plant in Marlinton, a glassworks in Huntington, and a shirt factory in Morgantown, close down because of foreign competition, throwing hundreds of people—many of whom had never held another job—out of work.

Many of the unemployed are in their 20's and 30's with young children to support. Others are in their 40's and

50's and have held the same job for more than 20 years. A few may never find work again. For those who do, it will be at a vastly reduced salary with fewer benefits. And as plants continue to close down, who knows if the health care and pension benefits that were guaranteed by their employers and which those workers thought they could depend on will still be there for them when they retire?

It makes me angry that we as a Nation have not done nearly enough to help those who have been dislocated from foreign trade, through no fault of their own, particularly when our trade policies led to their unemployment. Instead, we have provided a TAA program for which many of our workers do not qualify and which provides too little assistance for workers to retrain so that they can adequately provide for their families. That is just not right.

At the same time, our foreign trade partners continue to engage in unfair and illegal trade practices that throw more and more Americans out of work. For years, the relative market shares of the top Japanese steel firms has never varied by more than 1 percent, regardless of changes in the marketplace, because they have a cartel. Russian steelworkers often do not receive wages. New uneconomic steel capacity continues to come on line around the world, often partially funded by loans from international financial institutions that receive U.S. Government funding.

Yet our steelworkers, glassworkers, and others in the manufacturing sector of our economy are forced to compete on the same playing field with these countries, whose producers are heavily subsidized or who have benefitted from a long legacy of indirect government assistance or toleration of anti-competitive activities. Such practices have allowed foreign steel companies to stay in business long after they would have shut down if they were located in the United States. How are our workers supposed to compete with that, no matter how efficient they are?

It is no wonder that people in this country are beginning to wake up to our trade policies and wonder just what we are doing and what principles, if any, we are using to guide them. You should not need to have an MBA from Harvard in order to get a good job, with good wages and benefits, in this country.

If this Administration wants to negotiate more trade agreements, without dealing with the impact that trade has on our steelworkers and workers in other sectors of our economy who built this country into the economic super power that it is today, then it will fail miserably.

This bill is a good step forward. I urge my colleagues in Congress to help us pass it and the President to sign it into law. But it is only the beginning. We simply cannot ignore the fact that with trade, a rising tide does not always lift all boats. Our laws are not

the laws of nature, but rather, the laws of mankind. We cannot say that dislocation through trade is inevitable and just throw up our hands, leaving millions of American workers behind. We have an obligation to them and to their families, to craft trade policies that are to their benefit and which help them prepare for the future. It is an obligation that we simply cannot ignore.

THE VERY BAD DEBT BOXSCORE

Mr. HELMS. Madam President, at the close of business Friday, July 20, 2001, the Federal debt stood at \$5,723,280,631,657.09, five trillion, seven hundred twenty-three billion, two hundred eighty million, six hundred thirty-one thousand, six hundred fifty-seven dollars and nine cents.

One year ago, July 20, 2000, the Federal debt stood at \$5,665,503,000,000, five trillion, six hundred sixty-five billion, five hundred three million.

Twenty-five years ago, July 20, 1976, the Federal debt stood at \$619,038,000,000, six hundred nineteen billion, thirty-eight million, which reflects a debt increase of more than \$5 trillion, \$5,104,242,631,657.09, five trillion, one hundred four billion, two hundred forty-two million, six hundred thirty-one thousand, six hundred fifty-seven dollars and nine cents during the past 25 years.

ADDITIONAL STATEMENTS

MINIMUM WAGE

• Mr. KENNEDY. Madam President, I ask that the following article from the Wall Street Journal, dated July 19, 2001, be printed in the RECORD.

[From the Wall Street Journal, July 19, 2001]

[By Rick Wartzman]

FALLING BEHIND—AS OFFICIALS LOST FAITH IN THE MINIMUM WAGE, PAT WILLIAMS LIVED IT

SHREVEPORT, LA.—Night had fallen by the time Pat Williams, hungry and bone tired, arrived home to find the little red ticket mocking the more than 10 hours of toil she had just put in.

"Oh, Lord," she said, reaching into her mailbox, "what is this?" She swatted a mosquito, held the ticket to the light above her front stoop and took in the bad news: Reliant Energy Inc. had cut off her gas because her account was \$477 overdue.

"I ain't going to sweat it," she muttered over and over. Clearly, though, she was wound tight, and soon began puffing on a succession of discount cigarettes.

It was early April, and Ms. Williams was dressed in the dark blue uniform that she wears at her first job, caring for the aged and infirm at a nursing home. Atop that was the gray apron she dons for her second job, cleaning offices at night. The place where she works as a nursing assistant, Harmony House, was paying her \$5.55 an hour—barely above the minimum wage—even though she has been there more than 10 years, is a union member and completed college courses to become certified. The cleaning job, which she took up because she couldn't make ends meet, pays right at the federally mandated minimum: \$5.15 an hour.